



# For Sale or Lease

250-280 Old Island Hwy & 510-580 Rye Rd.  
Courtenay, BC

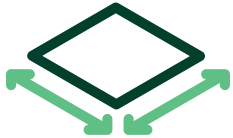
11,366 Sq. Ft Building on 3.73 Acres of Land  
with Development Potential



# The Opportunity

The CBRE Investment Properties Group is pleased to present the opportunity to purchase or lease a 11,366 Sq. Ft. building on 3.73 Acres of land situated steps to downtown Courtenay. The subject property offers excellent vehicular access to all major traffic arteries, and is located amongst the natural landscapes of Lewis Park, and Puntledge River. Comox Valley Official Community Plans provide for mixed-use commercial/residential development, offering investors significant development potential. The property is currently vacant and provides a short or long term turn-key opportunity for an auto dealership.

## Highlights



**3.68 Acres**  
Significant Site Size



**1 Min Drive**  
From Downtown Courtenay



**Official Community Plan**  
Accommodating for Multifamily Development



**Scenic Nature**  
Next to Lewis Park, Puntledge River



**Accessible**  
Excellent Vehicular Access to All Major Traffic Arteries

## Courtenay Housing Vision

In the *City of Courtenay OCP Draft Vision and Goals* they identify the need for sufficient, affordable, and attainable housing of a variety of sizes, configurations and tenures spread throughout Courtenay's neighbourhoods.

- Larger rental housing units for families
- Seniors supported housing
- Social and emergency housing
- More housing for singles
- Housing for multiple generations under one roof or on one property
- New housing should be in close proximity to daily amenities, connected by convenient transit and active transportation networks
- Housing choices in all neighbourhoods of the city in which all residents have access to homes that are affordable, healthy, green, and appropriate for diverse needs, life stages and aspirations.



1850 Cliffe Ave. (95 Units In Construction)  
Source: [www.westurban.ca/projects](http://www.westurban.ca/projects)

Source: Courtenay OCP DRAFT Vision and Goals (07.31.2020)

### Courtenay Residential Vacancy Rate: 1.0% (2020)

\*See map on back for development locations



810 Ryan Road (247 Units, Proposed)  
Source: <https://prospero.courtenay.ca/TempestLive/ourcity/Prospero/Details.aspx?folderNumber=RZ000050>



1025 Ryan Road (118 Units, Coming Feb. 2022)  
Source: [www.veyronproperties.com/apartments/montage](http://www.veyronproperties.com/apartments/montage)



2600 Mission Rd. (94 Units, In Construction)  
Source: [www.wjconstruction.ca/mission-place-apartments](http://www.wjconstruction.ca/mission-place-apartments)

# Property Details

No:	Civic Address:	Size:	PID:
1	250 Old Island Highway, Courtenay BC (1)	1.807 Acres (Combined 1,2)	000-346-209
2	250 Old Island Highway, Courtenay BC (2)		000-232-297
3	270 Old Island Highway, Courtenay BC	0.33 Acres	004-391-284
4	274 Old Island Highway, Courtenay BC	0.67 Acres	005-388-473
5	280 Old Island Highway, Courtenay BC	0.35 Acres	000-158-500
6	510 Rye Road, Courtenay BC	0.16 Acres	004-175-581
7	560 Rye Road, Courtenay BC	0.17 Acres	004-177-673
8	580 Rye Road, Courtenay BC	0.19 Acres	004-165-403

## Total Land Size:

3.68 Acres / 160,170 Sq. Ft.

## Total Building Size:

11,366 Sq. Ft.



# Zoning

## Commercial Two Zone (C-2)

Uses Permitted, but not limited to: Combined commercial-residential use subject to the commercial use being restricted to retail, restaurants, offices (including financial institutions) and studios. Residential units must be contained within a dual use building and shall be located above storeys used for commercial purposes, and no storey can be used for both commercial and residential purposes

- Assembly Hall
- Auto Dealership
- Car Washing
- Fitness Facility
- Grocery Store
- Hotel/Motel
- Licensed Premises
- Medical
- Micro-brewing
- Office & Financial
- Restaurant
- Retail & Wholesale





**Price/Lease Rate: Contact Agents**

## Enquiries

### ROSS MARSHALL

Personal Real Estate Corporation  
Senior Vice President  
Brokerage Services  
250 386 0004  
ross.marshall@cbre.com

### CHRIS RUST

Personal Real Estate Corporation  
Senior Vice President  
Brokerage Services  
250 386 0005  
chris.rust@cbre.com

**INVESTMENT PROPERTIES GROUP**  
**V I C T O R I A**

CBRE Limited | 1026 Fort Street | Victoria, BC V8V 3K4 | [www.cbrevictoria.com](http://www.cbrevictoria.com)

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